# MINING, BUSINESS AND STOCKS.

## MILLIONS DROPPED BY HE COPPER SECURITIES

Provided Stocks Show a Depreciation Of One Hundred and Minety Millions - Annilgamated Leads the List.

the high prices of January, the on the Boston Stock exchange to os of last Saturday's market, has approximately \$190,000,000, says

drop in market value of \$27,500,000 third with more than \$12,000,000, and Calumet & Heela shows a depreciation of \$11,000,000. These four stocks in themselves have fallen off close to \$70,000,000. And if Granby, with a decline of nearly \$3,000,000 and Greene Canansa with \$6,800,000, are added, the total decline of the half dozen issues amounts to approximately \$84,000,000.

The total number of shares outstanding, high price for 1910, close last week and the declines of the 52 stocks are shown below:

'al & Hecla .

#### MORNING METALS.

SILVER, COPPER (cathodes) - 12 15-16 LEAD,

NEW YORK QUOTATIONS.

The metal markets were practically nominal in the absence of exchanges, Tin was quoted at 32.87 % @ 33.10. Local dealers quote lake copper at 12.87 ½ @ 13.12 ½; electrolytic at 12.75 @ 13.00 and casting at 12.62 ½ @ 12.75.

Lead was quiet at 4.35 @4.45, and Spelter dull at 5.50 @5.60, Iron was quiet and unchanged

not give out in this generation or the next. Nevertheless, the dividends actually diminish assets in some exact ratio, and, besides, mistakes are possible. There appears to have been a mistake about Granby.—New York Evening Post.

BIG RUSH FOR IDITAROD.

Twenty-five Dollar Pans Common New Field.

Fairbanks, Alaska, April 16 .- Ur

l	formly exchere from					La at t
	High 1910.	Sat. close.	Dec.	Deprecia- tion.	cont	
10	58	431 <u>6</u> 727 <sub>6</sub>	1416	\$ 1,44	12,909	faile a d
g	53%	44%	919	5,25	2,500	hole

gn	2521.5		Deprecia-	1
ļ0.	close.	Dec.	tion.	ь
	4316	1459	\$ 1,442,909	П
194	7274	1778	27,504,980	
194	44%	919	5,292,500	П
AG.	594	4.59	731,250	Е
1/4	18	33%	3,275,000	н
14	71/4	4%	475,000	ŀ
1/4	13	1134	900,000	1
12	2114	7.84	7,375,000	n
	6034	4278	8,575,000	
	575	110	11,000,000	
	1814	19%	1,755,000	Ŀ
	661/2	18%	7,106,497	1
100	8%	. 54	157,000	L
94	- 8	5%	1,725,000	1
1/2	1%	54	75,000	1
16	1419	8	1,325,000	D
12	8	414	4,185,000	п
14	45	6614	8.943,750	П
76	874	3	6,766,107	1
76	316	2%	475,000	
%	25%	19	1,520,000	
16	16%	11%	1,762,750	1
34	414	216	500,000	Ł
1/2	5019	40	3,400,000	1
72	14	5	1,514,885	1
78	615	2%	237,500	1
	2314	5%	3,162,554	П
16	6	276	250,000	1
72	4914	25%	2,750,000	1
14		65%		
12	20% 10		12,053,717	Ы
78.	3215	74	750,000	H
34		17%	7,000,000	1 -
296	14%	4%	1,100,000	13
14			399,000	1
	134	20	5,864,940	L
46		32	3,076,500	1.3
14	15%	616	744,581	1 5
90	8034	1114	1,467,500	1 :
14	176	76	218,750	1
	12	6.	1,800,000	1
B	1216	61/2	1,065,000	١.
%	.13	358	5,417,667	1
**	5616	2116	1.290,000	1
16	30	10%	2,125,000	1 3
	- KT 750	4.50	1 110 000	

\$189,760,382

gone to the Iditared gold fields have

freight and passenger rates to Iditarod

NEW PAINT PLANT READY.

As soon as the Utah Light & Powe

plant built by the Homber Mining and Manufacturing company at Ogden will be put in commission. The company owns a number of mines throughout the state and from these they will draw their materials for the bases of the paints. The company will manufacture everything in the paint line, from varnishes to stains.

The buildings for the plant are now finished the mixing machines are in and the supplies are coming in as fast as they can be handled.

Development work has been going on at the mines so that there is pienty of material in sight for the work. Manager A. G. Burritt declares that as soon as the plant is in working order no trouble will be had in placing the products.

pany finishes installing its wires power purposes, the new paint it built by the Homber Mining

#### LESSON FROM GRANBY.

Over Estimate of Values in Mines
Cause of Trouble.

The case of Granby Consolidated Copper stock, which sold recently at a decline of 50 points from the valuation of a fortnight before, on the report that the company's reserves of one would last only four or five years, instead of being unlimited, as all the stockholders had supposed, illustrates a point about mining stocks which seems never to have been fully understood or allowed for by the American investor. The point is that a mining company pays dividends out of principal Every disbursement of dividend money is a distribution of assets to the share-

distribution of assets to the shareholders, and there is just so much less value in the mine.

It is customary in Wall street to compare the yield of mining stocks flatly with that of other securities, as if they were alike. A railroad investment that yields, say five per cent, pays that dividend out of earnings, and the value of the property, so far from diminishing, ought to increase year by year, and as a rule does investor is better off than he was at the beginning, provided the management has been good. But a mining investment that yields five per cent pays dividends out of assets, and at the end of 10 years the seen considerably reduced. It is not the custom of mining companies in this country to erect sinking funds or amortization accounts against the assets distributed in the form of dividends. That being the case, the return on any reproductive form of investment as to allow for the constant decrease in assets. The foreign theory is that a mining investment ought to yield 10 per cent.

The holder of such investment probably will not be so provident as to sellow for the sorprovident as to sell and a part of the income to protect

is that a mining investment ought to yield 10 per cent.

The holder of such investment probably will not be so provident as to set aside a part of the income to protect the principal in case the mine gives out he will probably spend the whole of his dividends, forgetting that a part of them is principal, but that is his own business. The theory is not altered. The most notable case in point is that of the Amalgamated Copper, which since its organization has averaged to yield the holder only about four per cent on its par value, and has sold on a net income basis comparing favorably with that of railroad securities year in and out. It is by no means an exception. The retort is that the great mining properties will that the great mining properties will that the great mining properties will that week was smaller than usual ties this week was smaller than usual Eureka cutting down its shipments while installing the new pump, the number of carloads sent out of Tintic this week was smaller than usual. The following were the shipments out of the district for the week ending Friday night:

Slorx Consolidated, 14; Colorado, 8; Iron Blossom, 18; Beck Tunnel, 1; Dragon Iron, 20; Opehongo, 1; Grand Central, 8; Yankee, 1; Centennial Eureka, 16; Eureka Hill, 2; Eagle and Bluebell, 3; Uncle Sam, 2; Geminl, 3; Scranton, 2; East Tintic Development company, 1; Victoria, 2; Builion-Beck, 1; May Day, 1, Total, 105 carloads.



TODAY

Office Supplies-

That heading means a whole lot—but it's not specific enough. Today we want to suggest a few little things you may need: Pencils, Pens, Pins, Clips, Rubber Bands, Eräsers, Paper Weights, Inks, Paste, Muscilage, Waste Baskets, Memo, Pads, etc., etc.

Buy Them Here.

Breeden Office Supply Co. 60 W. 2nd So.

## WILL START WORK ON OLK BLACK BIRD GROUP

Drills Soon to Resume Search for Ore In Frisco District-Expert Drillers Coming From East.

According to word received at the ocal offices of the Black Bird Copper-Gold Mining company, limited, J. R. Steel and a crew of expert drillers Salt Lake City for the purpose of re uming work on the property in the San Francisco mining district, Beaver county. During the latter part of last rear drilling was started on the prop-erty but on account of the severe cold

interesting point.

It is understood that the men are bringing with them a new diamond drill. At present there is a drill on the ground, but whether both drills will be

bois, Pa.

Last year two holes were put down at the propert. A drill hole was put down to the north of the granite-lime contact as it was believed that the contact dipped in that direction. This failed to get any values after reaching a depth of 235 feet. Later another hole was started to the south of the contact. This was put down something like 100 feet, and in this some good values were found.

like 160 feet, and in this some good values were found.

The Black Bird is one of the largest properties in the district holding close to 100 claims. It has also considerable equipment at the New Year shaft which is down 300 feet. Besides this there are several hundred feet of under ground workings. There is also another shaft 275 feet deep on the property. It is the intention of the company, according to General Manager N. B. Lehman to continue drilling work throughout the year. As soon as the ore bodies have been ascertained to any degree of certainty a central shaft will be sunk and permanent development work started.

#### SAYS EAST WANTS MINES.

Outlook for Industry Is Said to be Improving Rapidly.

"There is more inquiry about mines by eastern people and more of a de-sire expressed to invest in them than there has been for a long time," de-clared W. E. Hubbard this morning

after returning from several months spent in the east on mining business.

"Mining conditions are improving. After the flurry of 1997 the country became skeptical. Since then that has died down so that people are beginning to understand that the mining husiness is that a good as industrials. ousiness is just as good as industrials.

"Metal prices are what hurt now.
They are very low, but people in the
east are optimistic of better things

howing up in a short time. They nok to see metals in a better position nortly than they occupy now. "Labor troubles which have threat-

ened the country are gradually dying down. There is not as much trouble ahead as was looked for two months ago. The degree of unrest is subago.

"One thing that is causing some unreat among the eastern investors is the political situation. There seems to be a feeling of apprehension. This is the only real thing in the way right now, but it will also be settled shortly."

#### CHANGING POWER AT DAISY.

For two weeks or more work at the Dalsy Combination property in the West Dip section of Mercur has been practically at a standstill awaiting the installation of electric power at the plant. While this is going on some work is being done in the mine. The Daisy is one of the last properties to start up in the old Mercur district, it was worked years ago and at that time succeeded in making nsiderable money for its stockholstarted. The mill erected at the dumps of the Sacramento by L. H. Hunt and others as the Utah-Nevada Leasing and Milling company, was acquired by the Dalsy and installed in the old Daisy mill. Between the two a good aching and filtering plant has tablished.

The small engine that was used at the property was declared inadequate to produce sufficient power, so that a change has been made so as to run all the machinery by electricity. It will be a short time before the plant is again working on the ore.

#### LOOKING GOOD AT YANKEE.

Showings that look as though the Yankee Consolidated would break into Yankee Consolidated would break into an ore body have been found in drifts on the tunnel level and the 300-foot level in the shaft. According to General Manager B. N. Lehman, everything at the property looks good, but a big ore body has not been found. On the 300-foot level of the shaft, which is much greater distance from the surface, a decomposed lime fermation has been encountered. In this there is a slight mineralization. It is declared to be lively-looking matter to follow.

In a drift on the tunnel level, black the Tintic district.

#### CONCENTRATES.

A. S. Ross has returned from an in-spection trip of the Gilmore mines in Idaho.

from a trip to the Daly-Judge property at Park City.

In doing development work at the Bingham Butte property at Bingham, several showings of native copper have been encountered. The company's new tunnel is how in about 150 feet and the fine ore showing of gold, lead, silver and copper found in the face of the tunnel is declared to be very encour-

W. H. Harmon, general manager of the Tecoma Mines company, is in the city on business. The new tunnel at the property he says is in 200 feet. From the extension of the famous old Buhl stope, by means of the Henry tunnel the management is taking out ore for shipment. About 1,500 sacks are now ready for market. The ore is obtained at a vertical depth of 400 feet and will net the company about \$25 a ton.

## WILL BUY

 20 Con Wag.
 \$125.00

 500 Utah-Idaho Sugar pfd.
 8.70

 10 Z. C. M. I.
 208.00

 20 Cement Securities Co.
 57.00

 10 Des.
 National

 5 ist.
 Nat.
 Bank.
 Ogden
 226.00

 10 State
 Bank.
 Ogden
 226.00

 10 Thatcher Bro.
 Banking oC. 156.00

 20 Con.
 Life Ins.
 68.00

Edward L. Burton 47 South Main St. Phones 807.

## Announcement

We beg to announce that we have installed the

#### **Duplex Wire** Service

of E. F. Hutton & Co., members New York Stock Exchange, etc., giving special attention to Copper Quotations and offering perfect facilities for execution of orders in New York stocks and cotton. Boston coppers and Chicago grain.

## Badger Brothers

BROKERS 160 Main Street

# **CROP CONDITIONS** MORE CHEERFUL

They Are Becoming a Very Considerable Factor in the Business Situation.

New York, April 15.-R. G. Dun & Co.'s Weekly Review of Trade tomorow will say:

"Crop conditions are becoming more and more a vital factor in the business situation, and it is noteworthy that the nearer one gets to the actual producing centers and the further from the speclative markets, the more cheerful are the reports. Even if the winter wheat outlook is poor, it is improved by rains, while there is a larger acreage of spring wheat and excellent initial condi-tions. If the main crops are good, the year should be a prosperous one in spite of political and monetary compil-

"The unsettlement in pig iron, where curtailment of production is talked of as a means of bringing a readjustment of conditions, still disturbs the iron and steel market. With the output during the last six months exceeding all previous records some accumulation of vious records, some accumulation of stocks has resulted, and prices for some have been in the consumers' favor. New low quotations were named by the leading cast iron pipe interest on its in-quiries for 50,000 tons of southern iron, while the general weakness in the mar-ket has now extended abroad. In finished lines, sheets, bars and tin plate lead in point of activity, with other branches more quiet.

There is now a satisfactory trade in footwear, and although some buyers are still out of the market, the ques-tion of prices is becoming a less dis-turbing element. All varieties of do-mestic hides and calfskins continue

#### BANK STATEMENT.

New York, April 16.—The statement of clearing house banks for the week show that the banks hold \$10.59,000 more that the requirements of the 25 per cent reserve rule. This is an increase of \$4.46, \$30 in the proportionate cash-reserve a compared with last week;

The statement follows:

The statement follows:
Oans
MEDONICS Like the transfer of t
Decrense 15,101,400 irculation 48,414,600
Increase 5,600 egal tenders 66,083,800
Increase 276,800
pecie
Increase 674,000
surplus 10,980,000
Increase
Increased 4,450,300
The percentage of actual reserve of the learing house banks today was 26.28.

Clearing house banks today was 20.25.

The statement of banks and trust c
panies of Greater New York not rep
ing to the clearing houses shows;

	See and the second
Loans	\$1,174,544,70
Decrease	2,300,20
Specia	127,055,90
Increase	1,227,50
Legal tenders	
Increase	15.00
Total deposits	
Decrease	8,519,30
	and the same

#### BANK CLEARINGS,

New York, April 15.-Bradstreet's re in aggregate of \$3,150,966,000, as against \$5.256,512.000 last week and \$2.27,211,000 in the corresponding week last year.

The following is a list of the cities:

		LINC.	13/ec
New York\$1	,854,205,000	9.9	à.
Chicago	290,199,000		24.4
Boston	154,377,000	****	11.1
Philadelphia	147,022,000	20.1	
St. Louis	79,544,000	24.5	
Kansas City	\$37,711,600	25, 9	***
Pittsburg	51,658,000	100.1	***
San Francisco	45,524,000	20.2	
Baltimore	28,586,000	4.6	40.00
Cincinnati	26,685,000	4.3	***
Minneapolis	20,620,000		***
New Orleans	17,591,000		
Cleveland	22.262,000		***
Detroit	17,745,000	23.5	***
Omaha	17,259,000	19.0	***
Los Angeles	16,797,000		***
Louisville	15,619,000		4.8.67
Milwaukee	13,410,000		
Seattle	13,502,000	33.6	48.41
St. Paul	19,948,000		***
Buffalo	9,895,000		***
Denver	9,360,000		
Indianapolis	9,078,000		49.0
Portland, Or	11,487,000	43.7	FAX.
SALT LAKE	7.038,900	11.0	***
and the second second	*	W	

#### SALT LAKE BANK CLEARINGS.

For the week ending April 16, 1910. 1910. .\$1,366,831.07 \$1,371,367.41 April 12. ..., 212,767.62 1.217,161.45 April 13. ..., 1,139,329.46 1.412,846.16 April 14. ..., 1,139,688.67 Holiday, April 16. ..., 1,262,558.66 1,541,412.57

Totals ....\$7,103,174.88 \$5,542,788.60

Increase, \$1,560,386,28.

#### TODAY'S MONEY MARKET.

New York, April 16.—Money on call ominal. Time loans soft and very ull; 90 days, 3% 04 per cent; 90 days, 40%; six months, 4%.
Close: Prime mercantile paper, 4% 205
per cent. Sterling exchange steady,
with actual business in banker's bills at 4.84.30@.40 for 60 days and at 4.87.80 for

demand. Commercial bills, 484,4494,84%. Bur silver, 584, Mexican dellars, 44, Government bonds and radirand bends tendy.

# STOCKS RATHER MORE BULLISH

Reassignment for Argument of Anti-Trust Cases Revived Speculative Activity.

GRAIN PRICES DECLINED.

At Today's Market Copper Stocks Made Quite an Aggressive

the favorite investment.

In the first hour the distant option gathered strength and advanced % from its low point, touching 1,61%. July made an early advance of similar proportions and sold at 1,63%, sagging slightly a little later to 1,62%. Fears of drouth damage were less general and gave traders confidence. July opened unchanged to ¼ higher at 1,63 to ¼ while September started %51% lower to %52% higher at 1,60% to 1,61.

In the corn nit prices started unchanged New York, April 16.-The reassignment for argument of the anti-trust cases revived speculative activity in stocks this week, on the assumption that business activities would not await the practically indefinite postponements of these decisions. The check to the gold outgo encouraged the delivery were 53% to ½.

Trading in oats was without feature, the market following the course of corn and keeping within narrow bounds through the first hour. May moved between 42% and 43, its opening figures, and the other months showed slightly greater firmness. At the outset May was a shade lower to a shade higher.

Liberal offerings of all classes of products sent provision prices down at the start and the demand was inadequate to counteract the pressure. Pork fell off from 30 to 55c., lard from 7½ to 25c. and ribs from 12½ to 40c. at the start and in the first hour hugged the bottom. Opening prices for the May products were: Pork, 21.50; lard, 12.52½ to 12.47½, and ribs. 12.50.

Wheat—Abundant offerings flooded the

resumption of bullish activity. resumption of bullish activity.
Rumors of an Increase in the United States Steel dividends were accompanied by confident predictions of fuutre trade activity from official sources. Trade organs, however, discussed plg iron curtailment owing to signs of over-production, and copper prices were cut sharply. Prices for grain, cotton and provisions declined and crop prospects were improved. Settlements of labor disputes made progress. The necessity for additional corporations for financing was believed to supply a move for fostering stock market strength.

1.00@1%
Com—The slump in wheat extended to the corn pit late in the session and price dragged all around. May declined from 55% 60% to 57%. The close was weak with May % off at 57%.

opening prices of stocks today showed mixed changes and the trading was quite brisk. The low rate of quotations in London pulled down some of the international stocks a fraction. International paper preferred declined I. Federal Mining preferred rose 1; American Steel Foundry %.

Dealings livened for a while on active buying of the copper stocks, but when that demand was satisfied trading again became lifeless. Amalgamated Copper advanced 1% and American Smelting. Anaconda, Esle and the first preferred, 1; Kansawaha and Michigan certificates, 5½.

The market closed irregular. The aggressive advance in the copper stocks was of light effect. Rumors were current of heavy sales of copper metal as a result of the week's cut in prices. Speculation in general was inclined to await next week's showing of the extent to which public interest in stocks has been aroused by this week's rise.

Pederal Mining preferred sold at an advance of 9%. Amalgamated Copper, 2%; American Smelting, 2; Anaconda, 1½: Utah Capper, 1½, and Great Northern Ore certificates, Southern Railway preferred, Minneapolis and St. Louis, Interborough Metropolitan, preferred, American Tobacco, preferred, and American Linseed 1. Profit-taking sales caused recossions in the late dealings.

#### LIVE STOCK.

CHICAGO.

Chicago, April 16.—Cattle—Receipts esti-nated at 2,000: market steady. Beeves, 5008.55; Texas steers, 4,9006.55; west-rn steers, 5,0006.85; stockers and feed-rs, 2,8506.50; cows and helfers, 2,7507.25; alves, 7,0008.50. calves, 7.00(8.50.

Hogs-Receipts, estimated at 10,000; market 10e. lower, Light, 9.90(#10.00; mixed, 9.80(9.35; heavy, 9.90(#9.75; rough, 9.90; 19.70; good to choice heavy, 9.70(#9.96; pips, 9.20(#10.00; bulk of sales, 9.80(#9.86; linesp-Receipts, estimated at 1,500; market weak. Native, 4.50(#8.35; western, 1.00(#4.40; yearlings, 7.25(#8.80; lambs, native, 7.75(#9.75; western, 8.00(#10.00.

KANSAS CITY. KANSAS CITY.

Kansas City, April 15.—Cattle—Receipts, 200; market steady. Native steers, 6.50@ 8.25; cows and heifers, 4.00@7.50; stockers and feeders, 4.50@6.80; bulls, 4.00@6.00; calves, 3.75@8.00; western steers, 5.75@ 8.00; western cows, 4.60@6.25.

Hogs—Receipts, 2.000; market 6 to loc. lower. Bulk of salos, 9.50@9.75; heavy, 9.70@9.75; packers and butchers, 9.80@ 9.50; light, 9.30@9.70; pigs, 8.50@6.00.

Sheep—Receipts, 1.000; market steady. Muttons, 4.50@8.50; lambs, 8.25@9.75; fed western wethers and yearlings, 7.00@9.10; fed western ewes, 6.50@8.25. 

OMAHA.

Omaha, April 16—Cattle—Receipts, 300; market unchanged. Native steers, 6.00 \$\overline{x}\$.00; cows and helfers, 3.50 \$\overline{x}\$.50; western steers, 3.75 \$\overline{x}\$.25; cows and helfers, 2.50 \$\overline{x}\$.55; camers, 2.50 \$\overline{x}\$.425 \$\overline{x}\$.85; bulls, stags, etc. 3.75 \$\overline{x}\$.600.

Hogs—Receipts, 5.800; market 10 to 20c. lower. Heavy, 9.60 \$\overline{x}\$.50 \$\overline{x}\$.50 \$\overline{x}\$.95 \$\overline{x}\$.95 \$\overline{x}\$.95 \$\overline{x}\$.95 \$\overline{x}\$.95 \$\overline{x}\$.95 \$\overline{x}\$.85 \$\overline{x}\$.95 \$\overline{x}\$.85 \$\overline{x}\$.95 \$\overline{x}\$.85 \$\overline{x}\$.95 \$\overline{x}\$.9

#### WOOL.

ST. LOUIS. St. Louis, April 16.—Wool, steady. Territory and western mediums, 22@24; fine mediums, 18@20; fine, 11@14. BOSTON.

eston, April 15.—The Commercial letin will say of the wool market Sat-Bulletin will say of the wool market Saturday:

"Interest in the market is becoming stronger and a fair aggregate of wool is selling, while several large lines of domestic stock have falled to move as a result of differences of ½ to 1 cent a pound between buyer and seller.

"Staple Oregon is in particular demand and it is understood the entire remaining supply could be sold if dealers were disposed to grant concessions.

"Clothing territory is moving steadily,

# Cheaper Fuel

is make the statement that you can get 15 per cent more value from the hings you buy if you do your cooking, baking and reasting on a Gas Range. Meat does not lose nearly as much weight when done in Gas Range, and is more juicy and tender. Bread is also more wholesome and has a more even crust, and you can broil stoaks in elegant style The double oven Gas Range permits Roasting and Baking to be done at the same time with only one set of burners going-think of being able to turn out a whole dinner in your ovens, Roast, bread, cakes, potatoes and dessert in an hour and a half at a cost of 8 1-2 cents. You cannot possibly do that with any other fuel. With ordinary

With all the discussion about the high prices of food products, is

watchfulness any cook can have her Gas bill to low figures. Phone for our Representative. He will tell you more about GAS.

Cook With Gas

WILL BUY

quarter-blood fiseces is reported at 20c. to 64c. A fairly large movement in quarter-blood fiseces is reported at 20c. for Ohio and at 29c. for Michigan. Ohio washed deiaine is selling at 26c., with 36c. rejected, while transfers of unwashed deiaine are taking place at 26c. to 26c. Crossbreds and merinos are selling in moderate volume, but at firm prices, the low prices on domestic wools being responsible for buyers' almost exclusive interest in American wools. "It is believed the market is about to exptrience a revival of activity that will clean up unsold supplies, but owing to the outlook for continued high values in the west and abroad dealers are not disposed to grant further concessions."

PRODUCE.

CHICAGO.

Chicage, April 16.—Wheat prices in the early trading today kept within narrow limits. The start was generally steady with indications of strong hearlsh sentiment. Commission houses were active on both sides of the market, with September the favorite investment.

In the corn pit prices started unchanged by higher and influenced by a good demand, gained firmness in the first hour day moving from 53% to \$40 % and esting with the other futures at the

20. Wheat—Abundant offerings flooded the final half of the session, July I off 1% and September 1% from the D. The close was weak all around at arrly the bottom with July 1914 of

o. 4 yellow, 52@54 Close-Rye-Cash, 78@79; May Barley-Cash, 46@68 Timothy-Cash, 4.60; Oct., 4.00

Wheat-May, 1.08; July, 1.01% @1.02;

orn-May, 57%; July, 60%; Sept., 62%

Oats-May, 42% @ %; July, 39%; Sept.,

Mess Pork, per bbl.—May, 21.06; July,

21 25; Sept. 21.10.
Lard, per 100 lbs.—May, 12.12 ½ to 12.15;
July, 12.06; Sept., 12.00.
Short Ribs, per 100 lbs.—May, 12.00; July,
11.90; Sept., 11.87 ½.

BUTTER AND EGGS.

Chicago. April 16.—Butter Steady. Creameries, 25@32; dairies, 25@28. Eggs—Steady, at mark, cases included, 174@19½; receipts, 34.400; firsts, 19½; prime firsts, 20½. Cheese—Steady. Daisies, 14@4; Twins. 13@4½; Young Americas, 14@4; Long Horns, 12½@4.

SUGAR AND COFFEE.

New York, April 16.—Sugar, raw, quiet, muscovado. 59 test, 3.74; centrifugal. 96 test, 4.24; molasses sugar, .59 test, 3.49. Refined, quiet; crushed, 6.35; granulated, 5.15; powdered, 5.26. Coffee—Spot, quiet, No. 7 Rio, 8½; No. 4 Santos, 9½.

NEW YORK STOCK LIST.

Amalgamated Copper ..... 78%

American Smelting & Refining ... 86%
American Smelting & Refining pfd... 107
American Sugar Refining ...... 126%

Anaconda Mining Co.....

Chesapeake & Ohio
Chicago & Northwestern bid...
Chicago & Northwestern bid...
Colorado Fuel & Iron
Colorado & Southern
Delaware & Hudson bid...
Denver & Elo Grana

Great Northern Ore Ctfs ..

American Locomotive

Canadian Pacific

Denver & Rio Grane Denver & Rio Grande pfd. Erie ..... Great Northern pfd.

Illinois Central

National Lead

Pennsylvania

Reading

Pacific Mail, bid .

Southern Railway ...

United States Steel pfd.

ullman Palace Car, bid .

Last Sale, April 16.

.14456

78@79: May 79.

10 Con. Wag. & Mach. Co. . 132 55 100 Utah-Idaho Sugar Pfd. . 8. 70 Deseret Nat. Bank. . 28. 70 10 Z. C. M. I. . 28. 70 Bonds Bought and Sold. FOR SALE

100 Utah-Idaho Sugar Pfd... \$ 8.50 10 Con. Wag. & Mach. Co... 127.30 10 Amal. Sugar Co., Pfd... 100.00 John C. Cutler, Jr.

INVESTMENT BANKER 229-240 (Established 1893.) CONSTITUTION BLDG. Both Phones 588

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and justice. He abhorred debt.

"If you have but fifty cents," sat
this great man, "buy a peck of ear
parch it, and live on it, ruther to

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to save is fairly on the road to we
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reputation of being a spender.

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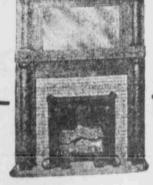
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